

REF: CIL/CC/16/2024-25

May 10, 2024

To, The Department of Corporate Services, The BSE Limited, P. J. Towers, Dalal Street, Mumbai- 400 001  <b>Scrip Code: 531358</b>	To, The Department of Corporate Services, The NSE Limited 5 <sup>th</sup> Floor, Exchange Plaza Plot No. C/ 1, G Block, Bandra – Kurla Complex, Bandra (East), Mumbai – 400 051  <b>Scrip Code: CHOICEIN</b>
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**Sub: Corrigendum to the Notice of Extra Ordinary General Meeting dated April 23, 2024.**

Dear Sir/Madam,

In continuation to our Intimation dated April 24, 2024 regarding Notice dated April 23, 2024 for convening the 1<sup>st</sup> Extra Ordinary General Meeting for Financial Year 2024-2025 of the Shareholders of M/s. Choice International Limited to be held on Thursday, May 16, 2024 at 12:00 Noon through Video Conference (VC)/ Other Audio-Visual Means (OAVM) facility, for seeking your approval for matters contained in the said Notice.

A corrigendum is being issued to inform the shareholders/beneficial owners of the Company regarding amendment, clarification and addition of details in Item No. 2 of the Explanatory Statement of the said Notice of EGM. Copy of detailed corrigendum is being enclosed herewith.

Members and other stakeholders are requested to read the EGM Notice in conjunction with this Corrigendum. Except as detailed in the attached corrigendum, all other terms and contents of the Notice of EGM dated April 23, 2024 shall remain unchanged. This corrigendum will also be available on the Website of the Company [www.choiceindia.com](http://www.choiceindia.com).

This may be treated as a disclosure under Regulation 30 and other applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

Request you to kindly take the above information on your record.

Thanking You,

Yours Truly,

For Choice International Limited

  
Karishma Shah  
(Company Secretary & Compliance Officer)



Enclosed: as above

## **CORRIGENDUM TO THE NOTICE OF THE FIRST EXTRA ORDINARY GENERAL MEETING**

This has reference to the Notice dated April 23, 2024 convening the 1st Extra Ordinary General Meeting for Financial Year 2024-2025 of the Shareholders of M/s Choice International Limited to be held on Thursday, May 16, 2024 at 12:00 Noon through Video Conference (VC)/Other Audio-Visual Means (OAVM) facility, for seeking your approval for matters contained in the said Notice. The intimation of EGM was given to all the stock exchanges on April 24, 2024.

The following Amendment/addition in the Notice/Explanatory statement is hereby notified through the corrigendum to all the Shareholders and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Company is issuing this Corrigendum to the EGM Notice ("Corrigendum"), to amend, clarify and provide additional details in relation to the explanatory statement of Item No. 2 of the EGM Notice, pursuant to the suggestions/comments received from Stock Exchanges and in terms of applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

In respect of the Resolution proposed at Item No. 2 of the EGM Notice for consideration and passing as a Special Resolution, the Company has appended Explanatory Statement under Section 102 of the Companies Act, 2013. It is hereby clarified that this statement be read as under:

### **Explanatory Statement of Item No.2**

#### **a. Object(s) of the Preferential Issue:**

**i) Growth Objective :** The Company shall utilize the Issue Proceeds for meeting the funding requirements and growth objectives of the Company & its Subsidiaries and from time to time, make investments in its subsidiaries / associates / joint ventures of the Company by way of debt or equity or any other instrument or combination thereof, in such manner and proportion as may be decided by the Board from time to time in accordance with applicable laws , to repay the credit facilities availed by the Company & to make investments in technology, IT infrastructure and physical infrastructure for the Company as the Board may deem fit .

The Details of utilisation are as follows:

Sr No	Particulars	Total estimated amount to be utilised for each of the Objects*	Tentative timeline for utilisation of Issue Proceeds from the date of receipt of funds
1.	Make investments in its subsidiaries/ associates/joint ventures of the Company by way of debt or equity or any other instrument or combination thereof	INR 600 Crores	Within 6 months of receipt of funds
2.	To repay the credit facilities availed by the Company.	INR 20 Crores	Within 6 months of receipt of funds
3.	To make investments in technology, IT infrastructure and physical infrastructure for the Company.	INR 30 Crores	Within 6 months of receipt of funds
<b>TOTAL</b>		<b>INR 650 Crores</b>	

\*Assuming conversion of all the Warrants into equivalent number of Equity Shares, and receipt of the money on such conversion

ii) The Balance **INR 43.63 Crores** of the Issue Proceeds shall be utilized within six months of the receipt of Funds for General Corporate Purposes which includes, inter alia, meeting on-going general corporate exigencies and contingencies, expenses of the Company, as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as "General Corporate Purposes").

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants, in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within the timelines set out above.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectorial conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board subject to compliance with applicable laws.

#### **Interim Use of Issue Proceeds**

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in instruments as may be permitted under applicable laws.

**2) In addition to Item No 2 (i), with reference to Regulation 163(1)(fa) of SEBI (ICDR) Regulations, the Members are hereby request to note & read that there is no change in control pursuant to the given Preferential issue.**

This corrigendum to the EGM Notice shall form an integral part of the Notice of EGM dated April 23, 2024, circulated to the shareholders of the company. Accordingly, all the concerned shareholders, stock exchange, depositories, registrar and share transfer agent, agency appointed for e-voting, other authorities, regulators and all other concerned persons are requested to take note of the above change.

All other contents of the Notice of EGM, save and except as added by the Corrigendum, shall remain unchanged.

The Corrigendum along with the Notice is also being placed on the website of the Company [www.choiceindia.com](http://www.choiceindia.com) and on the website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India limited at [www.nseindia.com](http://www.nseindia.com) and on the website of e-voting service provider i.e. Central Depository Services (India) Limited ('CDSL') i.e. [www.evotingindia.com](http://www.evotingindia.com).

**Place: Mumbai**

**Date: May 10, 2024**

**Registered Office:**

Sunil Patodia Tower,  
Plot No. 156-158, J.B. Nagar  
Andheri (East),  
Mumbai – 400 099  
Email: [info@choiceindia.com](mailto:info@choiceindia.com)

**By Order of the Board of Directors**

Sd/-  
Karishma Shah  
Company Secretary & Compliance Officer  
Membership No.: 34441

#### **CHOICE INTERNATIONAL LIMITED**

Sunil Patodia Tower, Park, Plot No 156-158,  
J.B. Nagar, Andheri (East), Mumbai - 400099,

**Tel No:** + 91-22-6707 9999

**Website:** [www.choiceindia.com](http://www.choiceindia.com), **Email Id:** [info@choiceindia.com](mailto:info@choiceindia.com)

**CIN:** L67190MH1993PLC071117